

ELECTROSTEEL CASTINGS LIMITED

H.O. : G.K. Tower, 19, Camac Street, Kolkata 700 017, India
Regd. Office : Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017
Tel : +91 33-2283 9900, 7103 4400
CIN : L27310OR1955PLC000310
Web : www.electrosteelcastings.com



8 August, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Scrip Code: **500128**

Symbol: **ELECTCAST**

Dear Sir/Madam,

Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that Securities and Exchange Board of India (SEBI), vide their letter dated 5 August, 2024 has granted Administrative Warning in relation to the trading activity of certain entities in the scrip of the Company. The copies of the said letters are attached herewith.

The relevant details pertaining to the order are provided herein below :

Name of Authority	Date of receipt of letter	Details of violation(s) / contravention(s) committed / alleged to be committed	Nature and details of the action(s) taken, initiated or order(s) passed	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible
SEBI	05.08.2024	Alleged contravention of the provisions of Regulation 9(1) read with Clause 4(1) and 10 of Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	The authority has advised the Company to avoid recurrence.	Nil

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This is for your information and records.

Thanking you.

Yours faithfully,

For Electrosteel Castings Limited

Indranil Mitra
Company Secretary
ICSI: A20387

Follow the Electrosteel Group on





Deputy General Manager
Investigations Department -ID20
Email: divyam@sebi.gov.in
Phone: 022-26449357

SEBI/HO/IVD-2/ID20/P/OW/2024/0000025041/4
August 05, 2024

Mr. Chaitanya Agarwal
PAN: AFBPA1555J
16 Pathagar Road Bye Lane Panihati Khardah
North Parganas, Kolkata,
West Bengal, India, 700114

Sir,

Sub: Investigation in the trading activity of certain entities in the scrip of Electrosteel Castings Limited – Administrative Warning

SEBI has conducted an investigation in the trading activities of certain entities in the scrip of Electrosteel Castings Limited for the period September 01, 2023 to December 08, 2023 (Investigation Period/ IP).

As informed by Electrosteel Castings, you were one of the Insiders of Electrosteel Castings during the IP. It is noted that during IP, you had traded in the scrip of Electrosteel Castings during the trading window closure period and entered into contra trades, which is in violation of Regulation 9(1) read with Clause 4(1) and 10 of Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

As per Regulation 9(1) read with Clause 4(1) of Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015, "designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed".

Further, as per Regulation 9(1) read with Clause 10 of Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015, designated person, who is permitted to trade shall execute contra trade as per the code of conduct of the company, which in any event shall not be less than six months. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade



shall be liable to be disgorged for remittance to the board for credit of the Investor Protection and Education Fund administered by the board under the Act.

In view of the above, you are advised to be careful in future to avoid recurrence of such instances, failing which action may be initiated in accordance with the provisions of SEBI Act, 1992, Rules, and Regulations framed thereunder.

Yours sincerely,

DIVYA KULSHRESTHA



Deputy General Manager
Investigations Department -ID20
Email: divyam@sebi.gov.in
Phone: 022-26449357

SEBI/HO/IVD-2/ID20/P/OW/2024/0000025041/5
August 05, 2024

Mr. Indranil Mitra
PAN: APEPM4790C
Compliance Officer, Electrosteel Castings Limited
G.K. Tower, 19, Camac Street,
Kolkata, 700017, India

Email- companysecretary@electrosteel.com

Sir,

Sub: Investigation in the trading activity of certain entities in the scrip of Electrosteel Castings Limited. – Administrative Warning

- 1 SEBI has conducted an investigation in the trading activity of certain entities in the scrip of Electrosteel Castings Limited (Electrosteel Castings / the company) for the period September 01, 2023 to December 08, 2023 (Investigation Period/ IP).
- 2 On September 29, 2023, Electrosteel Castings informed the stock exchanges that the trading window would be closed from October 01, 2023 till 48 hours of the date of making the financial results (Financial Results of the company for the quarter ending September 2023) public. The financial results were declared on November 09, 2023. Accordingly, the trading window was closed from October 01, 2023 to November 11, 2023.
- 3 Further, Electrosteel Castings vide email dated July 10, 2024 addressed to SEBI, has provided a list of Electrosteel Castings' Designated Persons and connected persons in respect of the Financial Results for the quarter ended September 2023.
- 4 Pursuant to the investigation, it is observed that Mr. Santanu Nandan Goswami, Mr. RR Das (Designated persons) and Mr. Chiatanya Agarwal (Insider) have traded in the scrip of Electrosteel Castings during the above-mentioned trading window closure period and have entered into contra trades. The said trades attract the provisions of Clause 4 & 10 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015.



- 5 Electrosteel Castings vide email dated July 18, 2024 informed that you were designated as the Compliance Officer during the said period as required under the SEBI (PIT) Regulations, 2015.
- 6 As per Regulation 9(3) and 2(1)(c) of SEBI (PIT) Regulations, 2015, it is the responsibility of the Compliance Officer to monitor trades, administer the code of conduct and monitor compliance with SEBI (PIT) Regulations.
- 7 In respect of the above mentioned trading by the Designated persons and Insider, the company took cognizance and initiated action against the designated persons/ Insider only post receipt of such information from SEBI.
- 8 The above non-compliance with Regulation 9(3) and 2(1)(c) of SEBI (PIT) Regulations, 2015, has been viewed seriously by SEBI and you are therefore advised to be careful and avoid recurrence of such instances in future.

Yours sincerely,

DIVYA KULSHRESTHA



Deputy General Manager
Investigations Department -ID20
Email: divyam@sebi.gov.in
Phone: 022-26449357

SEBI/HO/IVD-2/ID20/P/OW/2024/0000025041/3
August 05, 2024

Mr. RR Das
PAN: ACMPD1746N
Flat-401 Block-I 27/1 Bt Road, Green View,
Kamarhati, West Bengal,
Kolkata, 700058

Sir,

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Further, as per Regulation 9(1) read with Clause 10 of Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015, designated person, who is permitted to trade shall execute contra trade as per the code of conduct of the company, which in any event shall not be less than six months. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade



shall be liable to be disgorged for remittance to the board for credit of the Investor Protection and Education Fund administered by the board under the Act.

In view of the above, you are advised to be careful in future to avoid recurrence of such instances, failing which action may be initiated in accordance with the provisions of SEBI Act, 1992, Rules, and Regulations framed thereunder.

Yours sincerely,

DIVYA KULSHRESTHA



Deputy General Manager
Investigations Department -ID20
Email: divyam@sebi.gov.in
Phone: 022-26449357

SEBI/HO/IVD-2/ID20/P/OW/2024/0000025041/2
August 05, 2024

Mr. Santanu Nandan Goswami
PAN: ADHPG9379C
Flat No 4 Samadhan Co-Operative,
Action Area 1c, 24 Parganas,
West Bengal, India, 700156

Sir,

Sub: Investigation in the trading activity of certain entities in the scrip of Electrosteel Castings Limited – Administrative Warning

SEBI has conducted an investigation in the trading activities of certain entities in the scrip of Electrosteel Castings Limited for the period September 01, 2023 to December 08, 2023 (Investigation Period/ IP).

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Further, as per Regulation 9(1) read with Clause 10 of Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015, designated person, who is permitted to trade shall execute contra trade as per the code of conduct of the company, which in any event shall not be less than six months. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the board for credit of the Investor Protection and Education Fund administered by the board under the Act.

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Yours sincerely,

DIVYA KULSHRESTHA